

# NORTH ADAMS

P.O. Box 229, North Adams, MA 01247

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## ADMINISTRATION

Board Members: James D. Brown (*Chairperson*)  
Alan Marden, E. John Morocco, Lawrence R. O'Brien, Fred T. Thompson  
Board Administrator: Carolyn J. Kuzia

## ACTUARIAL

Funded Ratio:	71.3% (1/99)	Date of Last Valuation:	1/99
	65.6% (1/96)	Actuary:	PERAC
		Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2026
Active Members:	283		
Retired Members:	210		

## INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	3.67%	2000 Market Value:	\$32 million
1996-2000:	17.24%	1999 Market Value:	\$32 million
1985-2000:	12.78%	1998 Market Value:	\$26 million
Return Target:	8.00%	1997 Market Value:	\$23 million
Actuarial Assumed		1996 Market Value:	\$18 million
Rate of Return:	8.00%		

## DISABILITY

*Retirement Statistics as of 12/31/00*

Disability Panel Requests:	5	RTS Reviews:	10
Disability Retirement Approvals:	0	RTS Exams:	2
Accidental Death Approvals:	0	Restored to Service:	0

## AUDIT

*Findings as of 12/31/98*

1. City has not paid \$128,352 for FY2000 appropriation.
2. Treasurer not reconciling cash accounts.